

MANAGEMENT INFORMATION SYSTEM



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Definition

A Management Information System is an integrated user-machine system, for providing information, to support the operations, management, analysis & decision-making functions in an organization.

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- Management information systems (MIS) is the study of how people use technology to manage information. It includes both the hardware and software used to store, process, and retrieve information.

INFORMATION SYSTEM

- System

- A system is a combination of resources or functional units working together to accomplish a given task.

- Information system

- A combination of hardware, software, infrastructure and trained personnel organized to facilitate planning, control, coordination, and decision making in an organization.
- It's a Set of interrelated components that collect (or retrieve), process, store, and distribute information to support decision making and control in an organizations.

IMPORTANCE OF MIS

- MIS helps in strategic planning, management control, operational control and transaction processing.
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- MIS helps in the clerical transaction processing.
 - MIS answers the queries on the data pertaining to the transaction, the status of a particular record and reference on a variety of documents.
 - MIS for Junior Management:
 - Providing the operational data for planning, scheduling and control, and helps them further in decision-making at the operation level to correct an out of control situation.

- MIS for Middle Management:
 - In short-term planning, target setting and controlling the business functions which is supported by the use of the management tools of planning and control.
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- MIS for Top- Level Management:
- In goal setting, strategic planning and evolving the business plans and their implementation.
- It plays the role of information generation, communication, problem identification and helps in the process of decision-making.

BENEFITS OF MANAGEMENT INFORMATION SYSTEM

- Able to highlight the strengths and weaknesses
- Giving an overall picture of the company and acting as a communication and planning tool.
- Align business processes according to the needs of the customers.

BENEFITS OF INFORMATION SYSTEMS IN BUSINESS

- IT systems can produce:
- Custom data to help with a specific task or decision-making
- Custom format (e.g.: list, chart, etc.) which can be tailored to the user need
- Real-time data, particularly useful where fast action is needed (eg mechanical fault)
- Archived data, particularly useful for reports, analysis and business planning